

# Presentation

<b>Agenda Item #</b>	1
<b>Meeting Date</b>	April 6, 2016
<b>Prepared By</b>	Suzanne R. Ludlow

<b>Discussion Item</b>	<b>City Manager's Presentation of the Proposed Fiscal Year 2017 Budget</b>
<b>Background</b>	<p>The City's new fiscal year will commence on July 1, 2016. In accordance with Article VIII of the Charter of the City of Takoma Park, the City Manager has prepared a proposed budget for consideration by the City Council.</p> <p>The proposed budget for Fiscal Year 2017 accounts for the City's financial activities in four major funds or fiscal entities. They are the General Fund, the Stormwater Management Fund, the Special Revenue Funds, and the Speed Camera Fund.</p>
<b>Policy</b>	In accordance with Article VIII of the Charter of the City of Takoma Park, the City Manager is charged with submission of a proposed budget for consideration by the City Council.
<b>Fiscal Impact</b>	To be determined by Council.
<b>Attachments</b>	None. The City Manager's proposed budget will be posted on the City's website.
<b>Recommendation</b>	Hear the presentation.
<b>Special Consideration</b>	<p>Public hearings on the proposed budget will be held on Wednesday, April 13 and Wednesday, April 27. The public hearing on the Constant Yield Tax Rate will be held on Wednesday, April 27.</p> <p>Budget Work Sessions are scheduled for the following Mondays: April 11, April 18 and April 25</p> <p>The First Reading of the Budget Ordinances is scheduled for Wednesday, May 11. The Second (final) Reading of the Budget Ordinances is scheduled for Wednesday, May 18.</p>